

Amesbury

Town Hall
62 Friend Street
Amesbury, MA 01913-2825
Phone 978-388-8131
Fax 978-388-6727

Board Members

Charles Benevento (Chairperson),
Donna Cornoni, Michael Cronin,
Mary Marino, David S. Van Dam

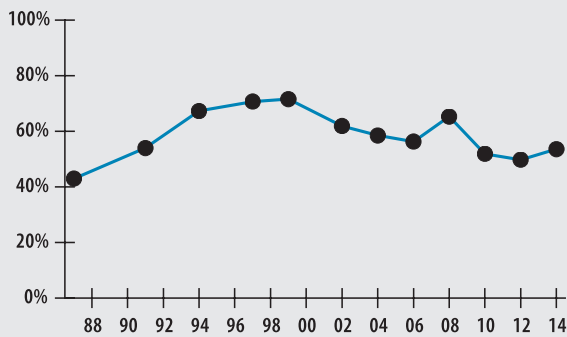
Board Administrator

Kevin Caira

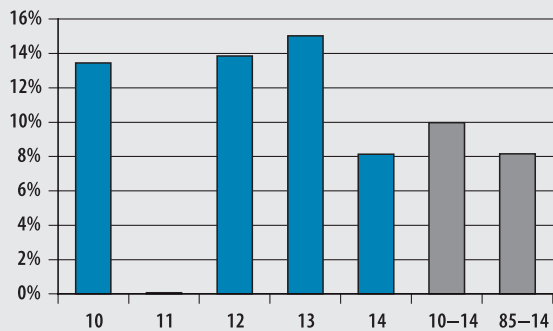
Board Meeting

Last Thursday of each month at 1:30 pm

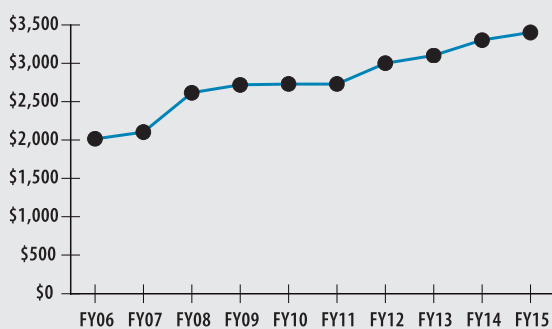
FUNDED RATIO (1987-2014)



INVESTMENT RETURN (2010-2014, 5 YEAR AND 30 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

30 years 2014

8.15%

29 years 2013

8.15%

28 years 2012

7.91%

10 years 2014

6.09%

10 years 2013

6.33%

10 years 2012

6.72%

5 years 2014

9.97%

5 years 2013

11.84%

5 years 2012

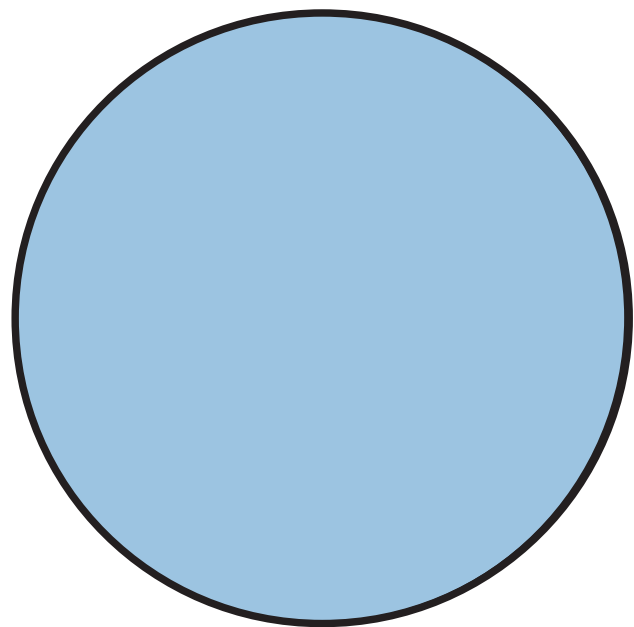
1.57%

ACTUARIAL

| | |
|---|---------------------------------|
| ▶ Funded Ratio | 53.6% |
| ▶ Date of Last Valuation | 01/14 |
| ▶ Actuary | Sherman Actuarial Services, LLC |
| ▶ Assumed Rate of Return | 8.25% |
| ▶ Funding Schedule | 4.0% Increasing |
| ▶ Year Fully Funded | 2035 |
| ▶ Unfunded Liability | \$37.6 M |
| ▶ Total Pension Appropriation (Fiscal 2015) | \$3.4 M |

| | ACTIVE | RETIRED |
|--------------------------|----------|----------|
| ▶ Number of Members | 252 | 233 |
| ▶ Total Payroll/Benefit | \$12.3 M | \$4.6 M |
| ▶ Average Salary/Benefit | \$48,900 | \$19,900 |
| ▶ Average Age | NA | 73 |
| ▶ Average Service | NA | NA |

ASSET ALLOCATION (12/31/14)



PRIT 100%

EARNED INCOME OF DISABILITY RETIREES (2013)

| | |
|---------------------------------|-----|
| ▶ Number of Disability Retirees | 13 |
| ▶ Number Who Reported Earnings | 8 |
| ▶ Number of Excess Earners | 0 |
| ▶ Total Amount of Refund Due | \$0 |

| | |
|--------------------------|----------|
| ▶ 2014 Return | 8.14% |
| ▶ 2014 Market Value | \$48.6 M |
| ▶ 2010-2014 (Annualized) | 9.97% |
| ▶ 1985-2014 (Annualized) | 8.15% |